



UPPER MERION & PLYMOUTH RAILROAD COMPANY

P.O. Box 404 • Conshohocken, PA 19428 • (215) 275-2066

RECORDATION NO. 14222-C Filed & Recorded

FEB 4 1987 10-35 AM

INTERSTATE COMMERCE COMMISSION

Date 2/4/87
Fee \$ 12.00
ICC Washington, D. C.

January 14, 1987

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Sir:

Enclosed for recordation pursuant to the provisions of Section 11303 of Title 49 of the United States Code and the regulations thereunder are the original and counterpart of Termination of Lease, a secondary document under the Lease of Railroad Equipment dated May 5, 1983.

The primary document to which this is connected is recorded under the Recordation Number 14222.

The names and addresses of the parties to the enclosed documents are:

Lessor: Citicorp Leasing, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528

Lessee: Upper Merion and Plymouth Railroad Company
P.O. Box 404
Conshohocken, PA 19428

A general description of railroad equipment covered by the enclosed document is as follows:

Twenty six (26) Open-Top Hopper Railcars bearing the
identification marks UMPX

The original and all extra copies of the enclosed documents should be returned to Patricia Burg at Northbrook Corporation, 2215 Sanders Road, Suite 370, Northbrook, IL 60062.

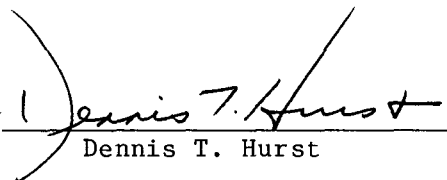
Also enclosed is a remittance in the amount of \$10.00 for payment of recordation fees.

Mr. James H. Bayne
Interstate Commerce Commission
January 14, 1987
Page 2

I am an officer of Upper Merion and Plymouth Railroad Company and have knowledge of the matters set forth herein.

Very truly yours,

By


Dennis T. Hurst

DTH:pb
encl.

Sent via: Certified Mail/
Return Receipt Requested

Interstate Commerce Commission
Washington, D.C. 20423

2/9/87

OFFICE OF THE SECRETARY

PATRICIA BURG
NORTHBROOK, CORPORATION
2215 Sanders Road, Suite 370
NORTHBROOK, ILLINOIS 60062

Dear SIR:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on ~~2/9/87~~ at 10:35am, and assigned re-recording number(s). 14222-CRELEASED

Sincerely yours,

Norata R. McGee
Secretary

Enclosure(s)

FEB 4 1987 10- 3 5 AM

TERMINATION OF LEASE

INTERSTATE COMMERCE COMMISSION

This Termination of Lease, dated as of December 31st, 1986, between UPPER MERION AND PLYMOUTH RAILROAD COMPANY, a Pennsylvania corporation ("Lessee") and CITICORP LEASING, INC., a Delaware corporation ("Lessor").

W I T N E S S E T H

WHEREAS, pursuant to a Bill of Sale, dated May 4, 1983, recorded with the Interstate Commerce Commission as document number 14117 on August 3, 1983 at 3:45 P.M., Lessor purchased ninety railcars (the "Railcars") from Girard Bank, as agent for various financial institutions;

WHEREAS, Lessor leased the Railcars to Lessee pursuant to a Lease of Railroad Equipment (the "Lease"), dated as of May 5, 1983, recorded with the Interstate Commerce Commission as document number 14222 on December 20, 1983 at 12:20 P.M.;

WHEREAS, pursuant to a Conditional Sale Agreement, dated as of July 15, 1984, between Lessor and the Chesapeake and Ohio Railway Company ("C&O"), recorded with the Interstate Commerce Commission as document number 14385 on July 25, 1984 at 11:05 A.M., Lessor sold sixty-four of the Railcars to C&O;

WHEREAS, Lessor has entered into a Purchase Agreement with Chrysler Capital Corporation for the sale of the remaining twenty-six Railcars;

WHEREAS, all amounts due under the Lease to date have been paid in full by Lessee and no default has occurred under the Lease;

WHEREAS, the Lease expired on September 30, 1986 and Lessor did not exercise its option to renew the Lease pursuant to the terms thereof;

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree to the following:

Section 1. The Lease is hereby terminated as of September 30, 1986; provided, however, that the provisions set forth in Sections 5, 7, 9, 10, 15, 17 and 23 of the Lease shall survive the termination of the Lease and shall continue to remain in full force and effect.

Section 2. Lessee, without expense to Lessor, shall cause this Termination of Lease to be duly filed and recorded with the Interstate Commerce Commission and shall take such other action or

make such other filings, if any, as may be authorized by law. Lessee shall promptly furnish to Lessor copies of this Termination of Lease as stamped and recorded by the Interstate Commerce Commission, and evidence of any other actions taken or filings made.

Section 3. This Termination of Lease may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, Lessee and Lessor have each caused this Lease to be executed in its corporate name by one of its officers thereunto duly authorized and its corporate seal to be hereunto affixed and duly attested, all on the day and year first above written.

[SEAL]

UPPER MERION AND PLYMOUTH
RAILROAD COMPANY

By: Dennis T. Hunt
Title: Executive Vice President - Finance

ATTEST:

By: Gerald J. Kileague
Title: C

[SEAL]

CITICORP LEASING, INC.

By: W. P. Lowell
Vice President

ATTEST:

By: Paul Shuler
Vice President

Received for file and record on
January __, 1987 at __ A.M.,
Recordation No. __ with the
Interstate Commerce Commission
pursuant to Section 20(c) of the
Interstate Commerce Act.

Recording Clerk

STATE OF ILLINOIS)

) SS:

COUNTY OF COOK)

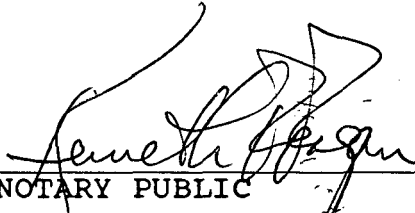
On this 31st day of December, 1986, before me personally appeared Dennis T. Hurst, to me personally known who, being by me duly sworn, said that he is a Executive V.P.-Finance of UPPER MERION AND PLYMOUTH RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said Corporation, and that said instrument was signed on behalf of said Corporation this day by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

NOTARY PUBLIC

My Commission Expires Nov. 5, 1988

STATE OF NEW YORK)
) ss:
COUNTY OF WESTCHESTER)

On this 30th day of December, 1986, before me personally appeared Alan P. Howell, to me personally known who, being by me duly sworn, said that he is a Vice President of CITICORP LEASING, INC., that the seal affixed to the foregoing instrument is the corporate seal of said Corporation, and that said instrument was signed on behalf of said Corporation this day by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.


NOTARY PUBLIC

KENNETH F. FAGAN
Notary Public, State of New York
No. 31-4655365
Qualified in New York County
Certificate filed in Westchester County
Commission Expires March 30, 1987